

PRESS RELEASE

Closing offshore assets transaction GeoSea/DEME- HOCHTIEF

Zwijndrecht 19 May 2015 – Mid October 2014, DEME's marine foundations specialist GeoSea announced the upcoming acquisition of offshore assets of HOCHTIEF, one of Germany's leading international construction groups.

The financial close of the transaction has now been achieved.

HOCHTIEF is selling all its offshore assets to marine contractor and long-term partner GeoSea. GeoSea acquires full control of jack-up vessels 'Innovation' and 'Thor' and pontoons 'Wismar', 'Bremen' and 'Stralsund'. The vessel 'Vidar' will be transferred upon completion of a current HOCHTIEF project. GeoSea also takes over some obligations with regard to personnel.

Luc Vandenbulcke, Managing Director GeoSea: "This transaction is a significant contribution to expand GeoSea's activities in the European energy market. All assets which transfer as of today are currently employed on GeoSea projects to fulfill the requirements of the order book and meet the increasing demand."

About GeoSea

GeoSea is a fast growing company specialising in complex offshore marine engineering projects. The company is part of the Belgian DEME Group, active across the globe. GeoSea has participated in the construction of large-scale offshore wind farms including the Alpha Ventus project, the EnBW Baltic 2 wind farm, the Trianel West Brokum II wind farm in German waters, the Westermost Rough project in the UK, the West of Duddon Sand met mast installation in the UK, the Walney and the Ormonde farms in the Irish Sea and the C-Power and the Northwind wind farms off the Belgian Coast. In 2015 GeoSea will undertake works on several offshore windfarm projects as Godewind in Germany and Kentish Flats Extension in the UK. GeoSea's business also covers more traditional activities such as soil investigation, drilling of large diameter piles and high-tech directional drilling. GeoSea relies on its ability to provide innovative techniques and high operational reliability through high-tech equipment. GeoSea's jack-up platforms include Innovation, Neptune, Goliath, Vagant, Buzzard, Zeebouwer, Halewijn and Tijn II.

www.deme-group.com/geosea

About DEME

The Belgian dredging, hydraulic engineering and environmental group DEME has earned itself a prominent position on the world market in a few highly specialist and complex hydraulic disciplines. Having its core-business in dredging operations and land reclamation, the group diversified into hydraulic projects at sea, services to oil and gas companies, the installation of offshore wind farms, environmental activities such as soil remediation and sediment recycling, and revalidation of brownfields and wreck clearance. Its multi-disciplinary know-how and experience, project synergies and integrated business structure allowed DEME to grow into a global solutions provider. The Group owns one of the most modern, high-tech and versatile fleets for dredging and hydraulic engineering activities. DEME employs 4,600 people. In 2014 the Group realised a turnover of EUR 2.58 billion.

www.deme-group.com